

Company Registration Number: 3242229 (England and Wales)

ASIA HOUSE ENTERPRISES LIMITED
DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

WEDNESDAY



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ASIA HOUSE ENTERPRISES LIMITED

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ASIA HOUSE ENTERPRISES LIMITED

COMPANY INFORMATION

Directors	Vahid Alaghband Sir John Boyd KCMG Michael Lawrence
Company number	3242229
Auditor Kingston Smith	Devonshire House 60 Goswell Road London EC1M 7AD
Business address	63 New Cavendish Street London W1G 7LP

ASIA HOUSE ENTERPRISES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and the audited financial statements for the year ended 31 December 2014.

PRINCIPAL ACTIVITIES

The principal activity of the company is the operation of the corporate membership programme of Asia House and commercial letting of the function rooms at 63 New Cavendish Street.

RESULTS AND DIVIDENDS

The profit for the year before taxation and Gift Aid payable was £340,514 (2013: £393,461)

The directors recommend that no dividend be paid.

VIEW OF DEVELOPMENTS

The increase in profit before taxation and gift aid payable reflects the increase in the profit from the external hire of Asia House's premises at 63 New Cavendish Street including membership fees for this year.

DIRECTORS

The following directors have held office since 1 January 2014:

Vahid Alaghband
Sir John Boyd KCMG
Michael Lawrence

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and to take reasonable steps to prevent and detect of fraud and other irregularities.

The directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

ASIA HOUSE ENTERPRISES LIMITED

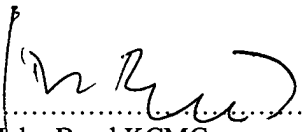
DIRECTORS' REPORT (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2014

AUDITORS

A resolution reappointing Kingston Smith as auditors will be proposed and implemented at the Annual General Meeting.

Approved by the Board of Directors and signed on behalf of the Board.


.....
Sir John Boyd KCMG
Chairman

8th July 2015

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS
OF ASIA HOUSE ENTERPRISES LIMITED**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASIA HOUSE ENTERPRISES LIMITED

We have audited the financial statements of Asia House Enterprises Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement [set out on page 2] the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

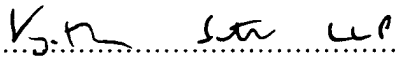
INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS

OF ASIA HOUSE ENTERPRISES LIMITED (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.


.....
Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP, Statutory Auditor

Date: 28/7/2015

Devonshire House
60 Goswell Road
London
EC1M 7AD

ASIA HOUSE ENTERPRISES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 £	2013 £
INCOME	2	854,077	799,176
EXPENDITURE		(513,563)	(405,715)
OPERATING PROFIT		<u>340,514</u>	<u>393,461</u>
Interest receivable		<u>-</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE GIFT AID	3	340,514	393,461
Amount payable to Asia House under Gift Aid		<u>(340,514)</u>	<u>(393,461)</u>
Result for the year		<u><u>-</u></u>	<u><u>-</u></u>

All transactions are derived from continuing activities.

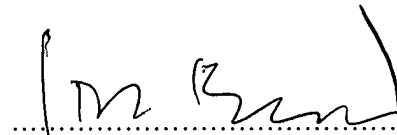
All recognised gains and losses are included in the profit and loss account.

ASIA HOUSE ENTERPRISES LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2014**

		2014	2013
	Notes	£	£
CURRENT ASSETS			
Stock		2,847	2592
Debtors	4	174,446	99,194
Cash at bank		211,897	129,968
		<u>389,190</u>	<u>231,754</u>
CREDITORS: Amounts falling due within one year	5	(389,188)	(231,752)
		<u>2</u>	<u>2</u>
NET CURRENT ASSETS			
		<u>2</u>	<u>2</u>
NET ASSETS			
		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		-	-
		<u>2</u>	<u>2</u>
EQUITY SHAREHOLDERS' FUNDS			
		<u>2</u>	<u>2</u>

These financial statements were approved, and authorised for issue, by the Board of Directors on 8th July 2015.

Signed on behalf of the Board of Directors


.....
Sir John Boyd KCMG
Chairman

Company Registration No. 3242229

ASIA HOUSE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

(a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) Income

Income is accounted for net of attributable VAT and on an accruals basis

(c) Stock

Stock is valued at the lower of cost and net book value.

2. INCOME

	2014	2013
	£	£
Income comprises the following:		
Corporate Membership Fees	400,000	360,875
Sponsorship	23,500	10,684
Room Hire, Rentals and Other Income	430,577	427,617
	<u>854,077</u>	<u>799,176</u>

3. PROFIT ON ORDINARY ACTIVITIES

	2014	2013
	£	£
The profit on ordinary activities is stated after charging:		
Auditors' remuneration	<u>Nil</u>	<u>Nil</u>

4. DEBTORS

	2014	2013
	£	£
Trade debtors	173,746	99,194
Other debtors	700	-
	<u>174,446</u>	<u>99,194</u>

ASIA HOUSE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2014

5. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Deferred income	27,937	23,755
Trade creditors and accruals	2,811	869
Other creditors	1,517	122
Amount due to parent undertaking	356,923	207,006
	<u>389,188</u>	<u>231,752</u>

6. SHARE CAPITAL

	Number of Shares	
	2014	2013
Called up, allotted and fully paid		
2 Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

7. EMPLOYEES

The company has no employees.

No director received remuneration from the company.

8. CONTROL

The company is a wholly owned subsidiary of Asia House which is a company limited by guarantee registered in England and a registered charity.